



STATE OF FLORIDA

OFFICE OF ATTORNEY GENERAL
ROBERT A. BUTTERWORTH

May 13, 2002

The Honorable Bill Nelson
United States Senator
716 Hart Senate Office Building
Washington, DC 20510

The Honorable Bob Graham
United States Senator
524 Hart Senate Office Building
Washington, DC 20510

Dear Senators Nelson and Graham:

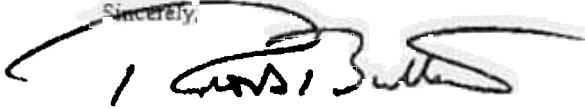
The purpose of this letter is to express my concerns with H.R. 3005 known as "fast track" trade legislation. This legislation is presently pending before the Senate and will be deliberated in the very near future.

Attached you will find a resolution passed this Spring by the National Association of Attorneys General expressing concerns with the section of H.R. 3005 that addresses "investor protection" provisions in future international trade agreements. Many States Attorneys General are concerned that the legislation as currently drafted may allow trade negotiators to grant foreign investors greater rights to seek financial compensation than would apply to American citizens when based on state, local, or federal governmental regulatory actions. The previous implementation of standards in Chapter 11 of the North American Free Trade Agreement (NAFTA), raised serious concerns over its' potential impact on the power of state and local governments to protect the welfare environment of their citizens. While I strongly support the promotion of international trade, and the elimination of barriers to the importation of foreign products and foreign investment, I do not believe it is necessary to create different legal standards for foreign investors when it comes to the protection of Florida's environment.

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For this reason, I think Congress should ensure that new legislation providing for international trade agreements be free of any investor protection provisions similar to that found in NAFTA's Chapter 11. I respectfully urge your consideration of this important issue, and your support of amendments to H. R. 3005 that will preclude foreign investors from receiving greater rights to financial compensation than those afforded for our citizens.

Sincerely,

A handwritten signature in black ink, appearing to read "R. Butterworth", with a large, sweeping flourish extending from the end of the signature.

Robert A. Butterworth
Attorney General

RAB/ma

cc: National Association of Attorneys General

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